ABSTRACT OF THE DISCLOSURE

In a binder such as a window binder having two opaque thermoplastic sheets sandwiching therebetween front and rear panels, a spine panel, and an outer clear panel forming a window over the spine panel and the front and rear panels, the spine has a depression or slot for receiving a spine label without substantial friction that would inhibit the insertion and removal of the spine label. The spine panel may either be sandwiched between the two opaque sheets, or it may be disposed on the outside of both of the opaque sheets, and the slot may be either open or closed at the side that faces the label printing. When disposed on the outside of the opaque sheets, the spine panel may be colored to provide a colored spine for an otherwise white or differently colored window binder.